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December 2, 2014

Via Facsimile and ECF

Honorable Naomi Reice Buchwald
United States District Court for the Southern District of New York
United States Courthouse
500 Pearl Street
New York, NY 10007-1312

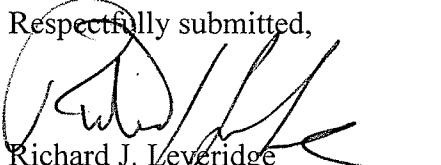
Re: *In re LIBOR-Based Financial Instruments Antitrust Litigation*,
No. 11-md-2262 (NRB)

Dear Judge Buchwald:

We write in response to Mr. Wise's letter simply to make two points. First, each plaintiff is entitled to respond to each of defendants' challenges to their complaints on the merits of the complaints themselves. That requires more individual briefing on plaintiffs' part.¹ Second, if the Court declines to permit plaintiffs to file the omnibus opposition briefs we have requested, an individual plaintiff's recourse under the Court's Individual Practices is to file separate briefs of up to 25 pages in response to as many motions as were directed at that plaintiff's complaint. Thus, as stated in our letter yesterday, our request for filing omnibus oppositions will significantly reduce the pages filed by plaintiffs rather than expand the briefing.

Like Mr. Wise, we are available at the Court's convenience should Your Honor wish to confer with counsel on this issue.

Respectfully submitted,



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cc: All Counsel of Record (by ECF)

¹ Nonetheless, plaintiffs are coordinating arguments wherever possible.